

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

VIA AIR COURIER

January 2, 1998

Mr. Vernon Williams
Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001

RECORDATION NO. 20674-A FILED

JAN 5 '98

12-00PM

JAN 5

11 55 AM '98

RECEIVED
SURFACE TRANSPORTATION
BOARD

RE: Termination of Lease Agreement dated December 3, 1997 by Helm Financial Corporation ("**Lease Termination**").

Dear Mr. Williams:

On behalf of Helm Financial Corporation, I submit for filing and recording, under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder the following document:

Two (2) fully-executed originals of the above-referenced Lease Termination.

In connection with the recording of the Lease Termination, please note the following information:

Name and Address of Lessor: Helm Financial Corporation
One Embarcadero Center, Suite 3700
San Francisco, CA 94111

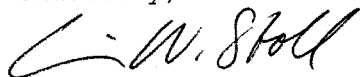
Name and Address of Lessee: Alaska Railroad Corporation
327 Ship Creek Avenue
Anchorage, AK 99501

Equipment: Two (2) locomotives as more fully described in Schedule A to the Lease Termination attached hereto.

Previous STB Filing: Memorandum of Lease filed on May 5, 1997 at 2:14 p.m. under Recordation No. 20674.

Please file the Lease Termination as a supplementary document and return one (1) endorsed original to my attention. A check covering the filing fee of twenty-four dollars (\$24.00) is enclosed.

Sincerely,



Eric W. Stoll
Document Administrator

/es
Enclosures (2)

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TERMINATION OF LEASE

THIS TERMINATION OF LOCOMOTIVE LEASE AGREEMENT ("Termination") is made as of December 3, 1997 by HELM FINANCIAL CORPORATION, a California corporation ("Lessor").

1. **Recitals.** Lessor entered into the Locomotive Lease Agreement dated as of February 20, 1997 ("Lease") with Alaska Railroad Corporation, an Alaska corporation, with respect to the two (2) locomotives described in Schedule A attached hereto. The Lease is on file at the Surface Transportation Board of the Department of Transportation (f.k.a. the Interstate Commerce Commission) ("STB") under STB Recordation No. 20674 filed on May 5, 1997 at 2:14 p.m.

The Lease was terminated on November 11, 1997. The purpose of this Termination of Lease is to provide a formal termination document for filing with the STB.

2. **Termination.** The Lease is hereby formally terminated.

IN WITNESS WHEREOF, Lessor, pursuant to due corporate authority, has caused this Termination of Lease to be signed in its corporate name on the date indicated below its signature.

HELM FINANCIAL CORPORATION

By: John F. Dains

Print Name: John F. Dains

Title: Senior Vice President & CFO

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STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

On _____, 1997, before me, _____
personally appeared John F. Dains, Senior Vice President and Chief
Financial Officer of **HELM FINANCIAL CORPORATION**,

____ personally known to me -OR-

____ proved to me on the basis of satisfactory evidence to be the person(s)
whose name(s) is/are subscribed to the within instrument and
acknowledged to me that he/she/they executed the same in his/her/their
authorized capacity(ies), and that by his/her/their signature(s) on
the instrument the person(s), or the entity upon behalf of which the
person(s) acted, executed the instrument.

Witness my hand and official seal.

SIGNATURE OF THE NOTARY

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SCHEDULE A

THE UNIT

Equipment Description:

Two (2), four axle, 3000 horsepower diesel electric GP40-3 locomotives built by EMD in 1967.

Unit Numbers:

HLCX 4400

HLCX 4401

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